

FYE 2009 Review - Balance Sheet

School District: Raceland Independent
 Audit Firm Name: Kelley, Galloway & Company, PSC
 Date: 2/11/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 11, 2010 3:13:28 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	727,658.58	727,758.58	-100.00	727,759.00	-0.42	
Fund 1 - Total Liabilities	20,485.22	20,485.22	0.00	20,485.00	0.22	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	57,797.25	57,797.25	0.00	57,797.00	0.25	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	649,376.11	649,476.11	-100.00	649,477.00	-0.89	
Fund 1 - Fund Balance – Net	707,173.36	707,273.36	-100.00	707,274.00	-0.64	
Fund 1 - Total Liabilities and Fund Balance	727,658.58	727,758.58	-100.00	727,759.00	-0.42	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	12,738.56	300,202.37	-287,463.81	300,203.00	-0.63	
Fund 2 - Total Liabilities	12,738.56	300,202.37	-287,463.81	300,203.00	-0.63	
Fund 2 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	12,738.56	300,202.37	-287,463.81	300,203.00	-0.63	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	12,474.11	12,474.11	0.00	12,474.00	0.11	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	78,067.00	78,067.00	0.00	12,474.00	65,593.00	Classification difference between audit and AFR
Fund 360 - Unreserved Fund Balance	-65,592.89	-65,592.89	0.00	0.00	-65,592.89	Classification difference between audit and AFR
Fund 360 - Fund Balance – Net	12,474.11	12,474.11	0.00	12,474.00	0.11	
Fund 360 - Total Liabilities and Fund Balance	12,474.11	12,474.11	0.00	12,474.00	0.11	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	2,906.00	-2,906.00	Debt service fund - not recorded in MUNIS
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	2,906.00	-2,906.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	2,906.00	-2,906.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	2,906.00	-2,906.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	752,871.25	1,040,435.06	-287,563.81	1,043,342.00	-2,906.94	Differences explained above
Total Liabilities - Governmental Funds	33,223.78	320,687.59	-287,463.81	320,688.00	-0.41	
Reserved Fund Balance - Governmental Funds	135,864.25	135,864.25	0.00	73,177.00	62,687.25	
Unreserved Fund Balance - Governmental Funds	583,783.22	583,883.22	-100.00	649,477.00	-65,593.78	
Fund Balance – Net - Governmental Funds	719,647.47	719,747.47	-100.00	722,654.00	-2,906.53	
Total Liabilities and Fund Balance - Governmental Funds	752,871.25	1,040,435.06	-287,563.81	1,043,342.00	-2,906.94	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	190,458.37	195,843.45	-5,385.08	195,843.00	0.45	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	190,458.37	195,843.45	-5,385.08	195,843.00	0.45	
Fund 51 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Net Assets	190,458.37	195,843.45	-5,385.08	195,843.00	0.45	
Fund 51 - Total Liabilities and Net Assets	190,458.37	195,843.45	-5,385.08	195,843.00	0.45	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	38,536.60	33,415.53	5,121.07	33,416.00	-0.47	
Fund 81 - Total Assets	38,536.60	33,415.53	5,121.07	33,416.00	-0.47	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	33,415.53	33,415.53	0.00	33,416.00	-0.47	
Fund 81 - Total Liabilities and Net Assets	33,415.53	33,415.53	0.00	33,416.00	-0.47	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	190,458.37	195,843.45	-5,385.08	195,843.00	0.45	
Fund 51 and 81 - Total Non-current Assets	38,536.60	33,415.53	5,121.07	33,416.00	-0.47	
Fund 51 and 81 - Total Assets	228,994.97	229,258.98	-264.01	229,259.00	-0.02	
Fund 51 and 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 51 and 81 - Net Assets	228,994.97	229,258.98	-264.01	229,259.00	-0.02	
Fund 51 and 81 - Total Liabilities and Net Assets	228,994.97	229,258.98	-264.01	229,259.00	-0.02	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	190,458.37	195,843.45	-5,385.08	195,843.00	0.45	
Total Non-current Assets - Proprietary Funds	38,536.60	33,415.53	5,121.07	33,416.00	-0.47	
Total Assets - Proprietary Funds	228,994.97	229,258.98	-264.01	229,259.00	-0.02	
Total Liabilities - Proprietary Funds	0.00	0.00	0.00	0.00	0.00	
Net Assets - Proprietary Funds	228,994.97	229,258.98	-264.01	229,259.00	-0.02	
Total Liabilities and Net Assets - Proprietary Funds	228,994.97	229,258.98	-264.01	229,259.00	-0.02	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	125,651.00	-125,651.00	Student activity funds - not recorded in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	125,651.00	-125,651.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	125,651.00	-125,651.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	125,651.00	-125,651.00	Differences explained above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	125,651.00	-125,651.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	125,651.00	-125,651.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	10,641,835.54	10,446,512.63	195,322.91	10,446,513.00	-0.37	See audit report, page 29, note 7.
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	38,536.60	33,415.53	5,121.07	33,416.00	-0.47	See audit report, page 29, note 7.
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	38,536.60	33,415.53	5,121.07	0.00	33,415.53	Program error - should be \$0

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	10,718,908.74	10,513,343.69	205,565.05	10,479,929.00	33,414.69	Program error from above